

Thursday, 29th July, 1982.

The Gilt-Edged market opened slightly easier this morning following newspaper comments on the size of the U.S. deficit, but trading remained light, and after a little early selling, prices tended to recover somewhat during the morning. There was little activity during the afternoon and prices closed  $\frac{1}{16}$  -  $\frac{1}{8}$  down in shorts and  $\frac{1}{8}$  -  $\frac{1}{4}$  down in longs on balance.

The Industrial market opened easier on overnight Wall Street influences. Interest remained at a low level during the morning ahead of the I.C.I. half-yearly figures, with most sections tending to drift lower. Following publication of the I.C.I. statement, which proved marginally disappointing, the price reacted with leading issues easier in sympathy. A further decline in the bullion levels caused Kaffirs to continue the recent falls, while Multitone opened at 152p against the tender price of 142p but advanced to close at 162p.

Financial Times Index (3.00 p.m.) 555.6 (down 6.3)

<u>C.N.D.</u>	Sales	£	6,487,000
	Purchases	£	11,564,000
	<b>Nett Purchases on balance</b>	<b>£</b>	<b>5,077,000</b>
<u>BANK</u>	Sales	£	19,017,000
	Purchases	£	18,364,000
	Nett Sales on balance	£	653,000